1	2	3	4	5
5.	Bank of America	4	Bangalore, Pune, or Baroda, Hyderabad.	—	—
6.	ABU Dhabi Commercial Bank	1	New Delhi, Madras or Trivendrum,	-	—
7.	Credit Lyonnais	1	New Delhi	New Delhi	
8.	Societie Generale	1	New Delhi	New Delhi	
9.	American Express	3	Madras, Ahmedabad, or any Suitable City in Gujarat, Bangalore or Cochin.	Madras.	Licence Issued
10.	British Bank of Middle East	1	Bangalore, Trivendrum, South Delhi.	—	—
11.	ABN Amro Bank	4	Madras, Bangalore, Bandra-Kurla, Bharat Diamond Bourse Branch.	Madras	—
12.	Bank of Nova Scotia	1	New Delhi, Madras, Calcutta, Bangalore.	—	—
13.	Dsutsche Bank	2	Mangalore.	—	—
14.	BNP	3	Bangalore	—	—
15.	Bank of Oman	1	New Delhi	—	—
16.	Oman International Bank	1	Cochin	—	—

Indian Banks Associations demand for autonomy to bankers

2267. SHRI V. NARAYANASAMY : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that the Indian Banks Associations have demanded more financial autonomy to bankers for efficient banking system in the country;

(b) if so, whether Government have considered the said demand; and

(c) if so, what is the reaction of Government thereto ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE : (SHRI DALBIR SINGH) : (a) to (c) Government is not aware of any demand made by the Indian Banks' Association for more financial autonomy to bankers. However, certain suggestions have been received from the Indian Banks' Association on autonomy for public sector banks in internal administration. These have been received recently and Government have not so far taken any view on the same.

Attracting funds under Portfolio Management

2268. SHRI V. NARAYANASAMY : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that in spite of Government's announcement of guidelines for Portfolio Management Scheme in certain stock markets by foreign investment institutions, enthusiasm of inflow of hard cash has waned; and

(b) if so, what steps Government are taking to attract more foreign funds under the Port-folio Management Scheme ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE : (SHRI RAMESHWAR THAKUR) : (a) Guidelines for Foreign Institutional Investors have been issued on 14th September, 1992 permitting reputed Foreign Investors such as Pension Funds, Mutual Funds, Investment Trusts, Asset Management Companies, Nominee Companies etc. to invest in securities listed on the Stock Exchange in India. Response to the Scheme so far

has been good as 20 Foreign Institutional Investors have already submitted applications. SEBI & RBI have given approval to 2 of them.

(b) Guidelines for Foreign Institutional Investors provide sufficient incentives to Foreign Institutional Investors to invest in India in terms of a concessional tax on dividends and interest income and capital gains tax.

Stock Exchanges in India

2269. SHRI RAMDAS AGARWAL : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that after the United States, India is the second largest country in the world with 21 stock exchanges in the year 1992 as reported in the Financial Exp-Investment week Magazine dated the 16th—22nd November, 1992 issue (Vol-2 No. 46);

(b) if so, what is the likely capital expected to be raised from the primary market during the current financial year as compared to the reportedly raised amount of Rs. 5,749 crores during 1991-92;

(c) what is the number of listed companies in the country as on 31st October, 1992 as compared to 1970s 1980s and 1990s indicating also the number of shareholders as at present as compared at the end of the 1970s; and

(d) which stock exchange in the country has the highest daily turnover in the trading volume indicating the daily executed deals and also in the Bombay Stock Exchange at present ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE : (SHRI RAMESHWAR THAKUR) : (a) According to the available information, India ranks first in the world in terms of number of recognised Stock Exchanges.

(b) Financial circles estimate that capital to be raised through public and rights issues during 1992-93 could be around Rs. 15,000 crores to Rs. 17,000 crores.

(c) Number of listed companies in India at present is about 6,800. The number of listed companies for the earlier years referred to in the Question is given below :

As on	Number of listed Companies
31-12-1971	1699
31-12-1980	2265
31-03-1990	5968

The number of shareholders at present is estimated at about 15 million compared to 1.5 million in the beginning of 1970.

(d) The Bombay Stock Exchange has the highest daily turnover in the country. The average number of deals per day in the Bombay Stock Exchange is estimated at 50,000 during the period April-October, 1992.

Probe into Financial Benefits of Officials

2270. SHRI E. BALANANDAN : Will the Minister of FINANCE be pleased to state :

(a) whether there is any proposal under Government consideration to probe into the extent of financial benefits reaped by top Banking, Income Tax and Public Sector Units officials out of their employment during the last ten years;

(b) if so, what are the details thereof; and

(c) by when it is likely to be done ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE : (SHRI DALBIR SINGH) : (a) to (c) Probe into the possession of assets disproportionate to known sources of lawful income by any 'public servant', as defined under the Prevention of Corruption Act, 1988, is an ongoing process and necessary enquiries made by enforcing/investigating agencies i.e. Vigilance Machinery of the organisation udnre which the person concerned is in employment and where necessary by the Central Bureau of Invesigation, Income-Tax Department etc. and suitable action taken against officials found guilty of violation of the law. The term public servant' covers Bank executives, employees of Income-Tax Department and Public Sector units etc.